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December 30, 2008

By Mail & Fax

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Re: Parkway Village
Notice Pursuant to Agreement (¶ 12)
of August 5, 2008

In compliance with the terms of the Agreement between Parkway Village Equity Corp. and the United States Attorney's Office for the Eastern District of New York, dated August 5, 2008, specifically paragraphs 16 and 17 thereof, this letter is submitted to provide notice of the commencement of a excavations, as set forth below.

Beginning on or after January 5, 2009, excavations will be commenced to install gas lines that will serve to supply gas to the new heating system. This work will be conducted by an independent contractor: Hawkeye Contracting, in conjunction with the contractor that is installing the new heating system: SNS Energy Distribution Corp., 221 Broadway, Amityville, NY 11701.

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While the majority of the work will be performed by *boring*, access holes will be dug at several locations, including in the street (Grand Central Parkway) outside of Parkway Village property and adjacent to the building walls of the buildings (specified below) to receive the gas service. Additional digging may be necessary if obstructions are encountered during the boring process. It is not anticipated that the excavations will exceed 23 inches in depth. However, due to variances in the topography at the location, it is possible that at certain points an excavation may exceed 23 inches.

Because digging will be necessary in a public street, the contractors have obtained permits from the New York City Department of Transportation. Additional permits for this work have been obtained from the New York City Department of Buildings.

If suspected asbestos is encountered, proper steps will be immediately taken.

The locations for the work described above are at, and in the vicinity of:

Building 93, 150-14 Village Road
Building 95, 150-30 Village Road
Building 98, 150-38 Village Road
Building 99, 150-46 Village Road
Building 102, 150-62 Village Road
Building 104, 150-72 Village Road
Building 105, 150-76 Village Road

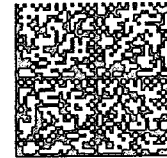
Very truly yours,


Meissner, Kleinberg & Finkel, LLP.
Counsel for Parkway Village Equity Corp.

By: 

Richard A. Finkel

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